

International Complaints Handling at Lloyd's: Isle of Man

Definition of a complaint	Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide a financial service, which (1) alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience and (2) relates to an activity of that respondent, or of any other respondent with whom that respondent has some connection in marketing or providing financial services to products.
Definition of a complainant	<p>The Code applies to complaints from 'eligible complainants' as that term is defined in the FCA Handbook. It is important that managing agents refer to that definition but in summary, 'eligible complainants' are:</p> <ul style="list-style-type: none"> ○ individuals acting for purposes outside their trade, business or profession ○ "micro-enterprises" (which are smaller business that have a turnover or annual balance sheet of not more than €2m and fewer than ten employees) ○ a charity with less than £1m annual income ○ a trustee of a trust with net asset value of less than £1m ○ Professional clients and eligible counterparties, where the person is an individual acting for purposes outside his trade, business, craft or profession.
Application of Lloyd's procedure and local complaint regulations	All insurance policies are written on a freedom of services or establishment basis.
Timescale	<p>Acknowledgement within 2 business days. Written response within 2 weeks (stage 1) If the complainant remains dissatisfied Lloyd's will investigate (stage 2) and provide a final response within 8 weeks of the complaint being made.</p>
EDR scheme and eligibility	<p>The Financial Services Ombudsman Scheme for the Isle of Man Thie Slieau Whallian Foxdale Road St John's Isle of Man IM4 3AS Tel: +44 (0) 1624 686500 Fax: +44 (0) 1624 686504 Email: ombudsman@iomoft.gov.im https://www.gov.im/oft/ombudsman/</p>

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Local Regulatory Reporting Requirements	None
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